

**CENTRAL INTELLIGENCE AGENCY  
WASHINGTON, D.C. 20505**

**7 DEC 1977**

Executive Director  
Council on International Economic Policy  
Executive Office Building  
Washington, D. C. 20500

Dear Sirs:

Our staff is responsible for this agency's systematic declassification review of all records, documents, and information originated by or clearly attributed to the Central Intelligence Agency or its predecessors in accordance with Section 5E of Executive Order 11652, the National Security Council Directive of 17 May 1972, and Section 3(d)(1)(viii) of Executive Order 11905. A preliminary examination of our records indicates that your agency may have been the recipient of some of this material.

In order to better plan the work ahead of us and to eliminate any unnecessary duplication of effort, we would like to determine how much of this material which was originated prior to 1958 has been incorporated into your agency's permanent records holdings and may eventually be retired to the National Archives. We would like to know whether CIA originated material can be separated from your agency's holdings without destroying the integrity of your records. If so, we would accept its return. If not, we can at least determine when it might arrive at NARS and anticipate the need to review it at that time. If we can identify exactly which items various agencies are holding, we can devise a system to review our original copy of the document and avoid having to separately review each duplicate copy which may have been distributed. Obviously we are anxious to avoid any compromise of intelligence sources and methods due to premature declassification of CIA originated material. We are also interested in learning how our materials are handled and safeguarded by receiving agencies.

We would be pleased to meet with your representatives at your convenience during the next several weeks to discuss these particular points and our declassification review program in general. Please call me at [redacted] to arrange a meeting. Thank you.

Sincerely,

[redacted]  
Archivist ✓

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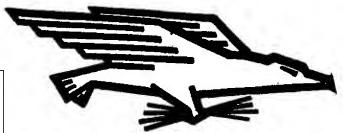
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CENTRAL INTELLIGENCE AGENCY

WASHINGTON, D. C. 20505

OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE \$300



PENALTY FOR PRIVATE USE TO AVOID  
PAYMENT OF POSTAGE, \$300

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↑ Return



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Executive Director  
Council on International Economic Policy  
Executive Office Building  
Washington, D.C. 20500



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Treasury, probably out of business  
would be our best fit.





DEPARTMENT OF THE TREASURY  
OFFICE OF THE GENERAL COUNSEL  
WASHINGTON, D.C. 20220

JAN 23 1978

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Dear [redacted]

This is in response to your letter of December 7, 1977, requesting an inventory of CIA originated material that may be in the possession of the Office of Tariff Affairs prior to 1958.

As your letter anticipated, there are no records of any kind prior to 1958 that are kept in this office or any office of the Treasury. They are all in National Archive warehouses located in New Jersey. The location and the identification of all materials that pertain to the work presently responsible for the Office of Tariff Affairs, which was created in 1971, is by itself an unbelievably time-consuming task. We have discovered this in efforts to obtain various documents that have been sent to our Archives for other purposes. Furthermore, I know of no document that has come to the possession of the Office of Tariff Affairs, since its creation in 1971, that has been provided by the Central Intelligence Agency. While it is obviously conceivable that documents received prior to 1958 were supplied by CIA, the chances of their being in those files are remote.

In view of the almost impossible task of inventoring those documents that would properly be under what is now the Office of Tariff Affairs prior to 1958, in addition to the unlikelihood that files pertaining to the work of the Office of Tariff Affairs include material from the Central Intelligence Agency, I do not think it is appropriate for us to conduct an investigation into the Archives to determine if such records exist.

Sincerely yours,

Richard B. Self  
Director  
Office of Tariff Affairs

[redacted]  
Archivist  
Central Intelligence Agency  
Washington, D.C. 20505

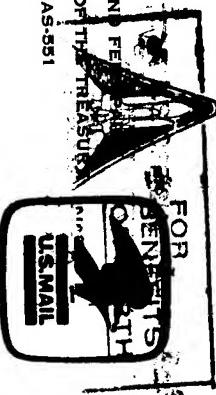
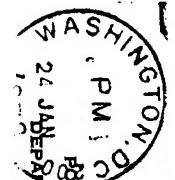


DEPARTMENT OF THE TREASURY  
OFFICE OF THE GENERAL COUNSEL  
WASHINGTON, D.C. 20220

OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

GCI-14  
PAQ

Archivist  
Central Intelligence Agency  
Washington, D.C. 20505



23 January 1978

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MEMORANDUM FOR: Chief, Information Systems Analysis Staff *MB*  
FROM: [redacted]  
SUBJECT: Liaison with National Security Council (NSC)

1. On 6 January, Mr. Gary Barron of NSC (telephone number 395-4970) responded to my invitation to Records Review Branch for a briefing on our systematic classification review program and lunch with some members of Information and Privacy Staff (IPS). The briefing was not among the smoothest that I have delivered. Mr. Barron thinks fast and out loud. Actually, the briefing turned into a guided discussion.

2. After a starting walk through the branch, he contrasted our expanding program with the shrinking one at NSC where the staff had decreased under the press of personnel reductions from about six people to only himself. He spends all his time responding to requests made under the provisions of the mandatory review and the Privacy and Freedom of Information Acts. He has no idea where he is going to find time to implement a systematic review. He presented me with the latest draft of the President's Executive Order on Classification and Declassification of National Security Information and Materials, praised his computerized printout, met Jim [redacted] invited Jim over to NSC to see the computer set-up, compared the NSC records and control systems with those of the Joint Chiefs of Staff, said most CIA material received was finished intelligence, and that the repositories of archival NSC records are the Presidential Libraries. These would contain plenty of CIA documents and derivative information.

3. Despite the irregular format of our meeting, I got across to Mr. Barron our program story, scope, and distinction from that of IPS. He was not prepared to discuss CIA records in statistical terms. I said we could take that up later as our liaison continues.

4. We lunched [redacted] and repaired to IPS for a mini-briefing and discussion [redacted]. Afterwards, I escorted Mr. Barron to the Office of the General Counsel where

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he had a business meeting scheduled with [redacted] We  
agreed to meet again sometime soon at his office in Room 913  
of the Executive Office Building.

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BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

July 10, 1978

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[redacted]  
Archivist  
Central Intelligence Agency  
Washington, D.C. 20505

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Dear [redacted]

In response to your letter of December 7, 1977, enclosed are three groups of classified documents which have been separated from our records holdings.

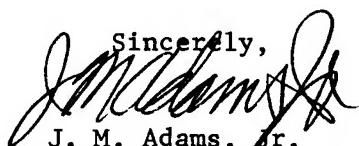
The first group is pre-1958 classified documents originated by your agency that are being returned for declassification review.

The second group is composed of copies of documents originated by personnel at the Board of Governors in response to documents in group one. We would appreciate knowing the disposition of the documents in group one so we can take the necessary steps to declassify documents in the second group.

The third group of documents was also originated by personnel at the Board in response to a CIA classified document. The CIA documents were not located in the Records Section, Office of the Secretary, or in the International Information Center (Security Vault), Division of International Finance, when the records in these sections were recently screened. Again, we would appreciate being informed whether your agency's documents have been declassified.

Please sign a copy of each list of records to acknowledge receipt and return them to me. A copy of each list is provided for your files. (lists)

Please excuse the delay in providing the enclosed information.

Sincerely,  
  
J. M. Adams, Jr.  
Assistant to the Secretary

Enclosures

452-3492

GROUP I - PRE-1958 CLASSIFIED DOCUMENTS ORIGINATED BY CENTRAL  
INTELLIGENCE AGENCY

1. Letter (CONFIDENTIAL) dated 10/9/47 to Honorable Marriner S. Eccles, Chairman, Board of Governors of the FRSystem, from R. H. Hillenkoetter, Rear Admiral, USN, Director of Central Intelligence, requesting certain names of representatives designated as formal liaison be deleted and other names added.
2. Letter (CONFIDENTIAL) dated 7/20/49 to Mr. Elliott Thurston, Assistant to the Board, Board of Governors of the FRSystem, from [redacted] Assistant Director, Office of Collection and Dissemination, Central Intelligence Agency, regarding field relationship between representatives of CIA and various Federal Reserve Banks.
3. Letter (CONFIDENTIAL) with enclosure dated 7/24/50 to Mr. Wendell E. Thorne, Administrative Assistant, Division of Research and Statistics, FRSystem, from [redacted] Chief, Liaison Division, OCD, regarding survey of the requirements of various government agencies for pertinent elements of the NIS publications.
4. Letter (CONFIDENTIAL) with enclosures A, B, and C (Z copies) dated 10/25/50 to Mr. Thomas B. McCabe, Chairman, Board of Governors of the FRSystem, from [redacted] Chief, Liaison, Division, OCD, regarding a study of the foreign economic intelligence requirements of the Government of the United States relating to national security, existing facilities and arrangements currently employed in meeting those requirements, ascertainment of the adequacy of such facilities and arrangements and, where appropriate, means for their improvement.
5. Memorandum (SECRET) dated 11/1/50 to Mr. Elliott Thurston, Assistant to the Board, FRSystem, from James Q. Reber, Chief, Coordination, Operations and Policy Staff, enclosing a paper (SECRET) dated 10/11/50 (CIA No. 422999) Subject: Foreign Economic Intelligence Requirements Relating to the National Security.
6. Letter (SECRET) dated 7/11/51 to Honorable William McChesney Martin, Jr., Chairman, Board of Governors of the FRSystem, from William H. Jackson, Deputy Director of Central Intelligence, requesting that he nominate two persons to represent the Board on the Economic Intelligence Committee enclosing National Security Council Intelligence Directive No. 15 - corrected June 22, 1951, (CONFIDENTIAL) and IAC-D-22/1 (Revised) May 29, 1951, entitled Terms of Reference for the Economic Intelligence Committee. (SECRET)

GROUP I - 2

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7. Letter (SECRET) dated 6/3/53 to Mr. Edward Ames, Economist, Division of International Finance, Board of Governors of FRSystem, from [redacted] Chairman, Intelligence Working Group, extending invitation to sit in on a Subgroup on External Financial Operations of the Soviet Bloc and enclosing copies of the Terms of Reference of the Intelligence Working Group (SECRET) and IWG Case 44 (SECRET)
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8. Letter (CONFIDENTIAL) dated 2/3/54 to Mr. Wendell E. Thorne, Administrative Assistant, Division of Research and Statistics, FRSystem, from Harrie A. James, Chief, Liaison Division, Office of Collection and Dissemination, requesting information regarding U. S. currency being shipped from State Bank of USSR to FRBank New York.
- ✓
9. Letter (CONFIDENTIAL) dated 7/21/54 to Mrs. Esther G. Crews, Division of International Finance, FRSystem, from Harrie A. James, Chief, Liaison Division, Office of Collection and Dissemination, requesting the original clipping files of the Eastern European countries in the event the Board decides to microfilm them.
- ✓
10. Letter (CONFIDENTIAL) dated 3/23/55 to Mr. Wendell E. Thorne, Assistant to the Director, Division of International Finance, FRSystem, from Harrie A. James, Chief, Liaison Division, Office of Collection and Dissemination, acknowledging Thorne's Confidential letter of 3/18/55 requesting Section 65 of the National Intelligence Survey documents for all countries available. Classified CONFIDENTIAL
- ✓
11. Letter (CONFIDENTIAL) dated 5/13/55 to Mr. Wendell E. Thorne, Assistant to the Director, Division of International Finance, FRSystem, from Harrie A. James, Chief, Liaison Division, Office of Collection and Dissemination, advising that request for Section 65 of NIS has been approved.
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12. Letter (SECRET) dated 3/23/57 to Mr. William McChesney Martin, Chairman, Board of Governors of the FRSystem, from Allen W. Dulles, Director, enclosing a draft copy of the domestic financial section of a forthcoming basic survey of Soviet trade and finance. (The enclosed draft copy was returned to the CIA with receipt dated 1/28/64 and signed as received 2/4/64.)

Memoranda from the Executive Secretary of the Economic Intelligence Committee - All documents classified SECRET

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1. Control No. 459245 dated July 31, 1956, Subject: Survey Listing of Internal and External Economic Research Projects on Selected Non-Bloc Areas, 1 January 1955 through 30 June 1956 (EIC-S-25).

GROUP I - 3

Memoranda from the Executive Secretary of the Economic Intelligence Committee - All documents classified SECRET Continued

2. Control No. 460378 dated November 27, 1956, Subject: 1956 Annual Listing of Internal and External Economic Research on the Sino-Soviet Bloc (1 January 1956 through 30 November 1956).
3. Control No. 462574 dated June 3, 1957, Subject: Survey Listing of Internal and External Economic Research Projects on Selected Non-Bloc Areas, 1 July 1956 through 30 June 1957 (EIC-S-28).
4. Control No. 484759 dated October 31, 1957, Subject: Survey Listing of Internal and External Economic Research Projects on the Sino-Soviet Bloc, 1 December 1956 through 30 November 1957.

STAT



THE ABOVE LISTED DOCUMENTS WERE RECEIVED

BY: \_\_\_\_\_

Signature \_\_\_\_\_

Name (Print or Type) \_\_\_\_\_

Agency \_\_\_\_\_

Date \_\_\_\_\_

Time \_\_\_\_\_

## GROUP II - CLASSIFIED DOCUMENTS ORIGINATED AT BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM IN RESPONSE TO GROUP I DOCUMENTS

1. Letter dated 7/20/49 to [redacted] Assistant Director, Office of Collection and Dissemination, CIA, from Elliott Thurston, Assistant to the Board, in reply to [redacted] letter of 7/20/49. Classified CONFIDENTIAL STAT
2. Letter dated 9/6/50 to [redacted] Chief, Liaison Division, OCD, CIA, from Wendell E. Thorne, Administrative Assistant, Division of International Finance, in reply to [redacted] letter dated 7/24/50. Classified CONFIDENTIAL STAT
3. Letter dated 12/8/50 enclosing a memo dated 12/5/50 to [redacted] U.S.N., Chief, Liaison Division, OCD, Central Intelligence Agency, from Thomas B. McCabe, Chairman of the FRBoard, in reply to [redacted] letter dated 10/25/50. Classified CONFIDENTIAL STAT
4. Letter dated 11/16/50 to Mr. James Q. Reber, Chief, Coordination, Operations and Policy Staff, CIA, from Wendell E. Thorne, Administrative Assistant, Division of International Finance, in reply to Mr. Reber's memorandum dated 11/1/50. Classified SECRET.
5. Letter dated 7/19/51 to Mr. William H. Jackson, Deputy Director of Central Intelligence, CIA, from William McChesney Martin, Jr., Chairman of FRBoard, in reply to Mr. Jackson's letter of 7/11/51. Classified SECRET
6. Letter dated 7/6/53 to [redacted] Chairman, Intelligence Working Group, CIA, from Lewis N. Dembitz, Assistant Director, Division of International Finance, in reply to [redacted] letter to Mr. Edward Ames dated 6/3/53. Classified SECRET STAT
7. Letter dated 2/12/54 to Mr. Harrie A. James, Chief, Liaison Division, Office of Collection and Dissemination, CIA, from Wendell E. Thorne, Assistant to the Director, Division of International Finance, in reply to Mr. James' letter dated 2/3/54. Classified CONFIDENTIAL
8. Letter dated 3/18/55 to Mr. Harrie A. James, Chief, Liaison Division, Office of Collection and Dissemination, CIA, from Mr. Wendell E. Thorne, Assistant to the Director, Division of International Finance, in accordance with a suggestion from Mr. James' office. Classified CONFIDENTIAL
9. Letter dated 1/28/64 to the Honorable John A. McCone, Director, CIA, from William McChesney Martin, Jr., returning draft of Domestic Financial Section of Survey of Soviet Trade and Finance enclosed with letter dated 3/23/57 from Allen W. Dulles, Director, CIA. Classified SECRET

GROUP II - 2

Board Replies to Memoranda from the Executive Secretary of  
the Economic Intelligence Committee

1. Letter dated 8/9/56 to Mr. Omar B. Pancoast, Jr., Executive Secretary, Economic Intelligence Committee, CIA, from Wendell E. Thorne, Assistant to the Director and Security Officer, Division of International Finance, in reply to memorandum of 7/31/56 (Control No. 459245)
2. Letter dated 12/3/56 to Dr. Omar B. Pancoast, Jr., Executive Secretary, Economic Intelligence Committee, CIA, from Wendell E. Thorne, Assistant to the Director, Division of International Finance, in reply to memorandum of 11/27/56 (Control No. 460378)
3. Letter dated 6/6/57 to Dr. Omar B. Pancoast, Jr., Executive Secretary, Economic Intelligence Committee, from Wendell E. Thorne, Assistant to the Director, Division of International Finance, in reply to memorandum of 6/3/57 (Control No. 462574)
4. Letter dated 11/7/57 to [redacted] Executive Secretary, Economic Intelligence Committee, CIA, from Wendell E. Thorne, Assistant to the Director, Division of International Finance, in reply to memorandum of 10/31/57 (Control No. 484759)

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THE ABOVE LISTED DOCUMENTS WERE RECEIVED  
BY: \_\_\_\_\_

Signature \_\_\_\_\_

Name (Print or Type) \_\_\_\_\_

Agency \_\_\_\_\_

Date \_\_\_\_\_

Time \_\_\_\_\_

GROUP III - CLASSIFIED DOCUMENTS ORIGINATED AT BOARD OF GOVERNORS  
OF THE FEDERAL RESERVE SYSTEM IN RESPONSE TO A CIA  
CLASSIFIED DOCUMENT

- STAT
1. Memorandum dated 10/23/53 to [redacted] EIC from Edward Ames regarding status of economic intelligence research projects. Classified SECRET
2. Memorandum dated 11/25/53 to [redacted] CIA, from Edward Ames in reply to EIC-D-54. Classified SECRET
3. Memorandum dated 12/21/53 to Mr. Pancoast, Jr., EIC, from Edward Ames, in reply to EIC-S-15. Classified SECRET
4. Memorandum dated 3/3/55 to [redacted] CIA, from A. B. Hersey enclosing a memorandum dated 3/3/55 commenting on "The Balance of Payments of the Soviet Bloc with the Free World, 1948-53," revised draft, Feb. 1955. Classified SECRET
5. Memorandum dated 2/5/54 to Mr. Ernst (State) and [redacted] CIA, from Edward Ames transmitting material for EIC-P-5 (draft material for the second unapproved draft of EIC-P-5) Classified SECRET
6. Letter dated 6/28/55 to Mr. Omar B. Pancoast, Jr., Executive Secretary, Economic Intelligence Committee, CIA, from Wendell E. Thorne, Assistant to the Director, Division of International Finance, in reply to memorandum of 6/15/55 (Control 454957, EIC-S-21) Classified SECRET
7. Letter dated 2/7/56 to [redacted] Principal Economist, Economic Intelligence Committee, CIA, from Wendell E. Thorne, Security Officer, Division of International Finance, regarding membership on Economic Intelligence Committee and Sub-committee on International Trade and Finance. Classified SECRET

THE ABOVE LISTED DOCUMENTS WERE RECEIVED  
BY:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (Print or Type)

\_\_\_\_\_  
Agency

\_\_\_\_\_  
Date

\_\_\_\_\_  
Time

**CENTRAL INTELLIGENCE AGENCY  
WASHINGTON, D.C. 20505**

23 April 1979

Mr. J.M. Adams, Jr.  
Assistant to the Secretary  
Board of Governors of the Federal Reserve System  
Washington, D.C. 20551

Dear Mr. Adams:

We have reviewed the three groups of records submitted under cover of your letter of 10 July 1978. Concerning the first group, we propose simple destruction of the National Intelligence Surveys which our Agency provided as perishable reference works. The remaining 13 documents of the group constitute part of your archival holdings. These were, however, created by the CIA which is thereby responsible for the final classification review of them. Our review decision is stamped on each document. Classification was retained on some, downgraded on others, and removed entirely from a few (declassification). The three remaining documents may be declassified if the government agency noted on the stamp as having classified information therein acquiesces.

We have found that the documents included in the second and third groups--those created by personnel at the Board of Governors--fall into two categories:

- (1) those for which we have no objection to declassification, and
- (2) those which must remain classified at a level no less than CONFIDENTIAL.

We propose that each document be stamped as appropriate with one of the impressions shown below and filled in with my reviewer number, action taken, and date.

THE C.I.A. HAS NO OBJECTION  
TO THE DECLASSIFICATION OF  
THIS DOCUMENT.

REV. NO. \_\_\_\_\_ DATE \_\_\_\_\_

THIS DOCUMENT CONTAINS INFORMATION  
THAT THE CIA HAS DETERMINED MUST BE  
CLASSIFIED AT THE LEVEL INDICATED

TS S C

AUTHORITY: HR 70-2  
REV. NO. \_\_\_\_\_ DATE \_\_\_\_\_

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This of course would make necessary my physical access to those records listed by you as Groups II and III, of which I have only reproductions.

If this course of action is satisfactory with you, I would suggest that we meet soon in your office where I can record my review actions. Also, at that time I will return your records belonging to Group I. I can be reached at my new telephone number [redacted]

Sincerely,

[redacted]  
Classification Review Group



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON, D.C. 20551

August 28, 1979

STAT

[Redacted]  
Archivist  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Dr. Shipe:

This is to acknowledge the return of the first group of classified documents that was attached to my letter of July 10, 1978.

Thank you for your efforts in completing this project.

Sincerely yours,

A handwritten signature in black ink, appearing to read "J. M. Adams, Jr."

J. M. Adams, Jr.